

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re Application of:)	
)	
Clayton A. DAVIS)	Group Art Unit: 3693
)	
Application No.: 10/785,415)	Examiner: VEZERIS, James A.
)	
Filed: February 25, 2004)	Confirmation No.: 8364
)	
For: SYSTEMS AND METHODS FOR)	
ISSUING SECURITIES ON TAX-)	
EXEMPT BONDS BASED ON A)	
SINGLE TRUST)	

Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

Sir:

COMMENTS ON EXAMINER'S STATEMENT OF REASONS FOR ALLOWANCE

In the Examiner's Statement of Reasons for Allowance dated April 27, 2011, the Examiner makes several statements characterizing the teachings of the prior art and the Examiner's interpretation of Applicants' claims. Applicants do not necessarily agree with the Examiner's statements. The prior art and Applicants' claims speak for themselves.

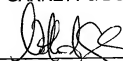
Further, in addition to the reasons set forth in the Notice of Allowance, the claims recited additional features that are neither taught nor suggested by the prior art, at least for the reasons described throughout prosecution.

Respectfully submitted,

FINNEGAN, HENDERSON, FARABOW,
GARRETT & DUNNER, L.L.P.

Dated: May 31, 2011

By



Nathan A. Sloan
Reg. No. 56,249